

§ 550.305

§ 550.305 Libyan person.

The term *Libyan person* means any Libyan citizen, any juridical person organized under the laws of Libya, or any juridical person owned or controlled, directly or indirectly, by a Libyan citizen or the Government of Libya.

§ 550.306 Person.

The term *person* means an individual or entity.

[66 FR 36690, July 12, 2001]

§ 550.307 United States.

The term *United States* means the United States and all areas under the jurisdiction or authority thereof.

§ 550.308 United States person.

The term *United States person*, or as abbreviated, *U.S. person*, means any United States citizen, permanent resident alien, juridical person authorized under the laws of the United States (including foreign branches), or any person in the United States.

[66 FR 36690, July 12, 2001]

§ 550.309 License.

Except as otherwise specified, the term *license* shall mean any license or authorization contained in or issued pursuant to this part.

§ 550.310 General license.

A general license is any license or authorization the terms of which are set forth in this part.

§ 550.311 Specific license.

A specific license is any license or authorization issued pursuant to this part but not set forth in this part.

§ 550.312 Credits or loans.

The term *credits* or *loans* means any transfer or extension of funds or credit on the basis of an obligation to repay, or any assumption or guarantee of the obligation of another to repay an extension of funds or credit. The term *credits* or *loans* includes, but is not limited to: overdrafts; currency swaps; purchases of debt securities issued by the Government of Libya after January 7, 1986; purchases of a loan made by another person; sales of financial assets

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subject to an agreement to repurchase; renewals or refinancings whereby funds or credits are transferred to or extended to the Government of Libya; and draw-downs on existing lines of credit.

§ 550.313 Transfer.

The term *transfer* shall mean any actual or purported act or transaction, whether or not evidenced by writing, and whether or not done or performed within the United States, the purpose, intent or effect of which is to create, surrender, release, transfer, or alter, directly or indirectly, any right, remedy, power, privilege, or interest with respect to any property and, without limitation upon the foregoing, shall include the making, execution, or delivery of any assignment, power, conveyance, check, declaration, deed, deed of trust, power of attorney, power of appointment, bill of sale, mortgage, receipt, agreement, contract, certificate, gift, sale, affidavit, or statement; the appointment of any agent, trustee, or fiduciary; the creation or transfer of any lien; the issuance, docketing, filing, or the levy of or under any judgment, decree, attachment, injunction, execution, or other judicial or administrative process or order, or the service of any garnishment; the acquisition of any interest of any nature whatsoever by reason of a judgment or decree of any foreign country; the fulfillment of any condition, or the exercise of any power of appointment, power of attorney, or other power.

[51 FR 2463, Jan. 16, 1986]

§ 550.314 Property; property interests.

The terms *property* and *property interest* or *property interests* shall include, but not by way of limitation, money, checks, drafts, bullion, bank deposits, savings accounts, debts, indebtedness, obligations, notes, debentures, stocks, bonds, coupons, any other financial securities, bankers' acceptances, mortgages, pledges, liens or other rights in the nature of security, warehouse receipts, bills of lading, trust receipts, bills of sale, any other evidences of title, ownership or indebtedness, letters of credit and any documents relating to any rights or obligations thereunder, powers of attorney, goods,

wares, merchandise, chattels, stocks on hand, ships, goods on ships, real estate mortgages, deeds of trust, vendors' sales agreements, land contracts, real estate and any interest therein, leaseholds, ground rents, options, negotiable instruments, trade acceptances, royalties, book accounts, accounts payable, judgments, patents, trademarks or copyrights, insurance policies, safe deposit boxes and their contents, annuities, pooling agreements, contracts of any nature whatsoever, and any other property, real, personal, or mixed, tangible or intangible, or interest or interests therein, present, future or contingent.

[51 FR 2463, Jan. 16, 1986]

§ 550.315 Interest.

Except as otherwise provided in this part, the term *interest* when used with respect to property shall mean an interest of any nature whatsoever, direct or indirect.

[51 FR 2464, Jan. 16, 1986]

§ 550.316 Blocked account; blocked property.

The terms *blocked account* and *blocked property* shall mean any account or property in which the Government of Libya has an interest, with respect to which payments, transfers or withdrawals or other dealings may not be made or effected except pursuant to an authorization or license authorizing such action.

[51 FR 2464, Jan. 16, 1986]

§ 550.317 Domestic bank.

(a) The term *domestic bank* shall mean any branch or office within the United States of any of the following which is not a Libyan entity: Any bank or trust company incorporated under the banking laws of the United States or of any state, territory, or district of the United States, or any private bank or banker subject to supervision and examination under the banking laws of the United States or of any state, territory or district of the United States. The Secretary of the Treasury may also authorize any other banking institution to be treated as a *domestic bank* for the purpose of this definition or for

the purpose of any or all sections of this part.

(b) The term *domestic bank* includes any branch or office within the United States of a foreign bank that is not a Libyan entity.

[51 FR 2464, Jan. 16, 1986]

§ 550.318 Entity.

The term *entity* means a partnership, association, trust, joint venture, corporation, or other organization.

[66 FR 36690, July 12, 2001]

§ 550.319 Entity of the Government of Libya; Libyan entity.

The terms *entity of the Government of Libya* and *Libyan entity* include:

(a) Any corporation, partnership, association, or other entity in which the Government of Libya owns a majority or controlling interest, any entity substantially managed or funded by that government, and any entity which is otherwise controlled by that government;

(b) Any agency or instrumentality of the Government of Libya, including the Central Bank of Libya.

[51 FR 2464, Jan. 16, 1986]

§ 550.320 Banking institution.

The term *banking institution* shall include any person engaged primarily or incidentally in the business of banking, of granting or transferring credits, or of purchasing or selling foreign exchange or procuring purchasers and sellers thereof, as principal or agent, or any person holding credits for others as a direct or incidental part of its business, or any broker; and each principal, agent, home office, branch or correspondent of any person so engaged shall be regarded as a separate *banking institution*.

[51 FR 2464, Jan. 16, 1986]

Subpart D—Interpretations

§ 550.401 Reference to amended sections.

Reference to any section of this part or to any regulation, ruling, order, instruction, direction or license issued pursuant to this part shall be deemed